

STATE OF NEW YORK)
 : ss.: AFFIDAVIT OF SERVICE
COUNTY OF NEW YORK)

DARIEN PEREYRA, being duly sworn, deposes and says:

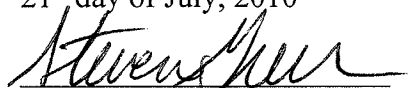
1. I am not a party to this proceeding, am over 18 years of age and am employed by the firm of Katten Muchin Rosenman LLP.

2. On the 21st day of July, 2010, I served the annexed **LIMITED OBJECTION OF FRIEDMAN PARTNERS L.P. TO NOTICE OF TRUSTEE'S DETERMINATION OF CLAIMS NUMBERED 012116 AND 012799** in this proceeding upon the following named attorneys at the address indicated by personally delivering to and leaving a true copy thereof at said attorneys' indicated law offices:

Irving Picard, Trustee
c/o Baker Hostetler
45 Rockefeller Plaza
New York, NY 10111


DARIEN PEREYRA

Sworn to before me this
21st day of July, 2010


Notary Public

STEVEN GREER
Notary Public, State of New York
No. 01GR6033269
Qualified in New York County
Commission Expires November 15, 2013

Jeff J. Friedman
Merritt A. Pardini
KATTEN MUCHIN ROSENMAN LLP
575 Madison Ave
New York, New York 10022
Telephone: (212) 940-8800
Facsimile: (212) 940-8776

Attorneys for Friedman Partners L.P.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
In re:

BERNARD L. MADOFF
INVESTMENT SECURITIES, INC.

Debtor.
----- X

SIPC

Case No. 08-1789 (BRL)

**LIMITED OBJECTION OF FRIEDMAN PARTNERS L.P. TO NOTICE
OF TRUSTEE'S DETERMINATION
OF CLAIMS NUMBERED 012116 AND 012799**

Friedman Partners L.P. (the "Claimant"), through its undersigned counsel, hereby files this limited objection in connection with the Notice of Trustee's Determination of Claim, dated June 22, 2010 (the "Notice") served upon Claimant by Irving H. Picard, Esq., (the "Trustee"), the Trustee for the Liquidation of the Business of Bernard L. Madoff Investment Securities ("BMLIS").

Limited Objection

Claimant does not object to or seek a hearing at this time in connection with the Trustee's determination that Claimant is not entitled to a distribution from BLMIS's estate, but reserves its rights to challenge and seek reconsideration of the determination in the event of a decision by a court of competent jurisdiction requiring an alternate method of calculating Claimant's claim based on the November 30, 2008 account statements issued to Claimant or some method other than the "cash in - cash out" method used by the Trustee. Claimant does not concede and reserves all rights with respect to the accuracy of the Trustee's analysis in reaching his ultimate

determination as detailed in the Notice. Claimant reserves its right to challenge such analysis at such time as may be appropriate (if any) including, but not limited to, in any litigation between Claimant and the Trustee.

Dated: New York, New York
July 21, 2010

KATTEN MUCHIN ROSENMAN LLP

Attorneys for Friedman Partners L.P.

By: /s/ Merritt A. Pardini

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